

11/17-18/15

COMMISSIONERS
 SUSAN BITTER SMITH, Chairman
 BOB STUMP
 BOB BURNS
 DOUG LITTLE
 TOM FORESE

JODI JERICH
 EXECUTIVE DIRECTOR



0000166640

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ARIZONA CORPORATION COMMISSION

MEMORANDUM

TO: Susan Bitter Smith, Chairman
 Bob Stump
 Bob Burns
 Doug Little
 Tom Forese

Arizona Corporation Commission

DOCKETED

NOV 03 2015

FROM: Mark Dinell
 Assistant Director of Securities

DOCKETED BY

DATE: October 29, 2015

RE: Proposed Order to Cease and Desist, for Restitution, for Administrative Penalties, and for Other Affirmative Action, regarding Jeffrey Heady, Amy Heady and Investment Acquisitions Group, LLC, Docket No. S-20917A-14-0340

CC: Jodi Jerich, Executive Director

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 AZ CORP COMMISSION
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Attached for your consideration is a proposed Order to Cease and Desist, Order for Restitution, Order for Administrative Penalties, and Order for Other Affirmative Action ("Order") against Jeffrey Heady ("Heady") and Amy Heady ("Respondent Spouse,") husband and wife, and Investment Acquisitions Group, LLC ("IAG"), collectively ("Respondents"). The Order requires Heady and IAG to permanently cease and desist from violating the Securities Act, and further requires that Respondents shall jointly and severally pay restitution in the principal amount of \$1,105,339.85, plus interest from the date of the Order, and pay an administrative penalty in the amount of \$75,000.

From approximately 2008 to early 2014, Heady (a former Phoenix police officer) and IAG raised \$3,147,214.50 from 15 investors, by offering or selling unregistered securities in the form of investment contracts and/or notes issued by IAG. Heady was not registered to sell securities within or from Arizona. Investors were told Heady would use their funds to purchase and resell commercial properties for profit. Investors were also told they would receive 11% to 23% annual return. Instead Heady operated a multi-million dollar Ponzi scheme. Heady used the money from new investors to pay prior investors (\$2,041,874.65 was offset). Heady also used investors' money for personal expenses including, but not limited to, transferring funds to Respondent Spouse, paying for private jet charters, a vehicle purchase, and for other personal expenses.

On November 17, 2014, Heady was indicted by the Arizona Attorney General's Office and charged with sixteen counts of Fraudulent Schemes and Artifices, and fifteen counts of Theft.

Subsequently, Heady pled guilty to four counts of Fraudulent Schemes and Artifices, all Class 2 felonies. Heady was also ordered to pay restitution in the amount of \$1,000,000. On October 2, 2015, Heady was sentenced to five years in prison, with seven years' probation, upon release. Heady is currently incarcerated at the Arizona State Prison Complex-Eyman.

The Order finds that Heady and IAG violated A.R.S. §§ 44-1841 and 44-1842 by offering or selling unregistered securities in the form of notes and/or investment contracts, as unregistered dealers or salesman. The Order further finds that Heady and IAG violated A.R.S. § 44-1991 by failing to disclose the above facts to investors.

The Order is a default order. On September 17, 2014, the Securities Division ("Division") of the Arizona Corporation Commission ("Commission") filed a Notice of Opportunity for Hearing Regarding Proposed Order to Cease and Desist, Order for Restitution, Order for Administrative Penalties, and Order for other Affirmative Action (the "Notice") against Respondents. On September 24, 2014, the Division served a copy of the Notice, upon the Respondents. No request for a hearing or answer to the Notice has been filed as of October 29, 2015.

The Division recommends the Order as appropriate, in the public interest and necessary for the protection of investors.

Originator: Michael Shaw

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BEFORE THE ARIZONA CORPORATION COMMISSION

COMMISSIONERS

SUSAN BITTER SMITH, Chairman
BOB STUMP
BOB BURNS
DOUG LITTLE
TOM FORESE

In the matter of:)	DOCKET NO. S-20917A-14-0340
)	
INVESTMENT ACQUISITIONS GROUP LLC, an Arizona limited liability company;)	DECISION NO. _____
)	
JEFFREY HEADY and AMY HEADY husband and wife,)	ORDER TO CEASE AND DESIST,
)	ORDER FOR RESTITUTION, ORDER
)	FOR ADMINISTRATIVE PENALTIES,
)	AND ORDER FOR OTHER
Respondents.)	AFFIRMATIVE ACTION
)	

On September 17, 2014, the Securities Division ("Division") of the Arizona Corporation Commission ("Commission") filed a Notice of Opportunity for Hearing Regarding Proposed Order to Cease and Desist, Order for Restitution, Order for Administrative Penalties, and Order for other Affirmative Action (the "Notice") against Respondents Jeffrey Heady, Amy Heady and Investment Acquisitions Group, LLC.

On September 24, 2014, the Division served a copy of the Notice, upon Jeffrey Heady, Amy Heady, and Investment Acquisitions Group, LLC, by delivering to Jeffrey Heady, sole member of IAG, at his residence, via personal service. No request for a hearing or answer to the Notice has been filed as of October 29, 2015.

I.

FINDINGS OF FACT

1. The Commission has jurisdiction over this matter pursuant to Article XV of the Arizona Constitution, and the Securities Act.

1 2. Respondent Investment Acquisitions Group, LLC ("IAG") is a limited liability
2 company organized in the State of Arizona in 2007. At all relevant times, Jeffrey Heady ("Heady")
3 has been the sole member of IAG. IAG has not been registered by the Commission as a securities
4 salesman or dealer.

5 3. At all relevant times, IAG and Heady offered and sold securities in the form of
6 investment contracts and/or notes issued by IAG in or from Arizona, that were not registered with the
7 Commission.

8 4. Heady is, and has been at all relevant times, a married man and resident of the State of
9 Arizona. Heady has not been registered by the Commission as a securities salesman or dealer.

10 5. Respondent Amy Heady ("Respondent Spouse") was at all relevant times the spouse
11 of Heady.

12 6. Respondent Spouse is joined in this action under A.R.S. §44-2031(C) solely for
13 purposes of determining the liability of the martial community.

14 7. At all relevant times, Heady was acting for his own benefit and for the benefit or in
15 furtherance of Heady and Respondent Spouse's marital community.

16 8. From approximately 2008 to approximately early 2014, IAG and Heady offered and
17 sold securities in the form of investment contracts and/or notes issued by IAG in or from Arizona
18 totaling \$3,147,214.50.

19 9. During all relevant periods, Heady has been the sole signatory on the bank accounts
20 for IAG.

21 10. During all relevant periods, Heady managed and controlled the investment funds
22 supplied by investors in IAG.

23 11. During the relevant time period, IAG, through its authorized representative, marketed
24 the majority of the IAG investments as funding "bridge loans" ("IAG Bridge Loan
25 Investment/Investors").
26

1 12. The Bridge Loan investments were offered and sold by IAG, Heady and IAG's
2 authorized representative.

3 13. IAG Bridge Loan Investors were told their money would be pooled with other
4 investors' funds and used to fund bridge loans for properties that were leased by the U.S. government.

5 14. IAG, through its authorized representative, misrepresented to numerous IAG Bridge
6 Loan Investors prior to investing that the IAG Bridge Loan Investment was safe, backed by the U.S.
7 government, with a guaranteed return.

8 15. Some IAG Bridge Loan Investors were told prior to investing that their returns would
9 be "tax free."

10 16. The majority of IAG Bridge Loan Investors invested multiple time and were told they
11 would receive monthly interest payments on their investment funds, as well as a final payout amount
12 that included interest at maturity.

13 17. The term of the IAG Bridge Loan Investments varied by investor and investment. The
14 majority of the IAG Bridge Loan Investments were for a one year term, and others ranged from thirty
15 days to two years.

16 18. IAG Bridge Loan Investors were either told they would receive, or actually received,
17 final payments at maturity that included their principal and an additional "interest" payment that
18 ranged between 9% and 50% of their original investment.

19 19. The majority of IAG Bridge Loan Investors were either told they would receive, or
20 actually received, monthly interest payments on their IAG Bridge Loan Investments at an annual
21 interest rate that varied by investor and investment between 9% and 23%.

22 20. While some IAG Bridge Loan Investors received investment documents evidencing
23 each investment they made with IAG, some of the IAG Bridge Loan Investors received no documents
24 and instead relied solely on representations made to them by IAG representatives concerning terms of
25 investment.
26

1 21. For investors that were not provided investment documents for a particular investment
2 in the IAG Bridge Loan Investments, IAG Bridge Loan Investors were told by IAG, Heady and/or
3 IAG's authorized representative that they would receive monthly interest payments on the investment
4 and/or make a return on their investment at maturity. From time to time, investors also received
5 monthly statements that reflected the returns on their IAG Bridge Loan Investments.

6 22. Investment documents that were issued by IAG for the IAG Bridge Loans Investments
7 were titled "Purchase Contract" ("IAG Purchase Contracts"). The majority of these IAG Purchase
8 Contracts stated that IAG would transfer a 1% ownership interest in "IAG Indianapolis, LLC" to the
9 investor in return for the amount of the investment. The IAG Purchase Contracts further stated that
10 ownership in this LLC would be in effect for the duration of the investment, at which time IAG
11 "guaranteed" IAG would purchase the ownership interest back from the investor for the amount
12 invested, plus an additional percentage in profit.

13 23. Instead of an ownership interest in "IAG Indianapolis, LLC," some IAG Purchase
14 Contracts transferred a 1% ownership interest in "IAG 3" to the IAG Bridge Loan Investor in return
15 for the amount invested, and provided this ownership interest would be in effect for the duration of
16 the investment. These IAG Purchase Contracts stated that IAG would purchase the "LLC ownership
17 rights" for an additional profit at the end of the term.

18 24. The majority of the IAG Purchase Contracts also provided that the investor would
19 receive "one percent (1%) of the net operating annual income to be paid on a monthly basis" for the
20 duration of the investment, until the ownership rights were sold.

21 25. The majority of the IAG Purchase Contracts that provided an ownership interest in
22 "IAG Indianapolis, LLC" also stated that the investor had received a copy of the operating agreement
23 of "IAG Indianapolis, LLC."

24 26. None of the IAG Bridge Loan Investors received a copy of the "IAG Indianapolis,
25 LLC" operating agreement.
26

1 27. The majority of the IAG Purchase Contracts provided a "Location" of the purported
2 bridge loan properties that stated "TBD." Other "Locations" included "Travel Lodge Extended Stay
3 Indianapolis, IN" and "Kingman, Arizona."

4 28. The signatory for the IAG Purchase Contracts was "Jeffrey Heady, President" of
5 "Investment Acquisitions Group, LLC."

6 29. The majority of IAG Bridge Loan Investors were clients of IAG's authorized
7 representative, "GM." GM provided these IAG Bridge Loan Investors with financial advice. IAG,
8 through Heady, authorized GM to promote and sell the IAG Bridge Loan Investments. GM offered
9 and sold the IAG Bridge Loan Investments to these investors on behalf of IAG, handled distribution
10 of investment documents to investors, obtained investment funds from investors and forwarded the
11 same to IAG, and was the primary line of communication between investors and IAG.

12 30. During the relevant period, "IAG Indianapolis, LLC" and "IAG 3" never existed as
13 valid legal entities.

14 31. None of the IAG Bridge Loan Investors had any active role in "IAG Indianapolis,
15 LLC" or "IAG 3," or knew what those entities' roles were in the IAG Bridge Loan Investments.

16 32. Investor funds in the IAG Bridge Loan Investments were not used for bridge loans for
17 U.S. government leased properties, but instead were used to repay other investors, to pay
18 approximately \$500,000 in commissions to GM, and were used by Heady for personal expenses
19 including, but not limited to, transferring funds to Respondent Spouse, airplane rentals, and paying a
20 judgment that had been entered against Heady and Respondent Spouse.

21 33. Although early IAG Bridge Loan Investments were repaid by IAG, they were repaid
22 using other investors' investment funds.

23 34. In 2012 and 2013, at a time numerous large investments came due and IAG did not
24 have sufficient funds to repay investors, IAG began requesting IAG Bridge Loan Investors roll over
25 their investments into new investments.
26

1 35. Between 2008 – 2012, Heady and IAG offered and sold investments concerning real
2 property, construction loans, and “green” investments with IAG to at least two other investors.

3 36. In approximately June 2008, Heady and IAG offered and sold at least one investor
4 (“Investor X”) an investment in “Camelback Investment #150 LLC” (“Investor X 2008 Investment”).

5 37. Heady, on behalf of IAG, provided Investor X with a document titled “Purchase
6 Contract” for the investment, with the signatory as “Jeffrey Heady, President” of “Investment
7 Acquisitions Group LLC” (“Investor X 2008 Investment Documents”).

8 38. The Investor X 2008 Investment Documents provided the investor a 1% interest in
9 Camelback Investment #150 LLC in return for the investment, and stated that the investor was
10 entitled to an ownership interest in an office suite owned by Camelback Investment #150 LLC located
11 at 10265 West Camelback Road, Building #3A Suite #150, in Phoenix, Arizona (“office suite”).

12 39. The Investor X 2008 Investment Documents stated that the investor was entitled to
13 one percent of the income of Camelback Investment #150 LLC after operating expenses, to be paid
14 monthly or yearly at the investor’s choice.

15 40. The Investor X 2008 Investment Documents stated that IAG “shall oversee all matters
16 of the office suite and shall send out monthly reports to each ownership holder on a monthly basis.”

17 41. The Investor X 2008 Investment Documents further stated that “[c]omplete LLC
18 documents will be given to each ownership holder within three or four weeks of contract signing.”

19 42. During the relevant period, “Camelback Investment #150 LLC” never existed as a
20 valid legal entity.

21 43. Camelback Investment #150 LLC never owned the office suite, and IAG only
22 executed an Agreement for Sale to purchase the Office Suite, and forfeited on the same.

23 44. IAG never provided Investor X with any LLC documents related to Camelback
24 Investment #150 LLC.

25 45. Investor X never had any active role in Camelback Investment #150 LLC.
26

1 46. In 2011 and 2012, Investor X invested with Heady two more times, each of these
2 investments made with IAG ("Investor X 2011/2012 Investments").

3 47. In 2011 and 2012, Heady, on behalf of IAG, told Investor X that her investment funds,
4 along with funds from other investors, would be used to purchase commercial real estate that would
5 be sold at a profit.

6 48. Profits from the sale of the commercial real estate purchased with Investor X's
7 2011/2012 Investment funds would be split between IAG, Investor X, and other IAG investors that
8 funded the purchase.

9 49. Investor X's 2011/2012 Investments did not have a specified duration, but Investor X
10 was told by Heady that it was a long-term investment. Investor X understood that profits from
11 Investor X's investment funds would be reinvested in additional commercial properties at Heady's
12 discretion.

13 50. Investor X had no active role in IAG or in the purchase or resale of any commercial
14 properties.

15 51. No commercial properties were purchased with Investor X's 2011/2012 Investment
16 funds, but instead were comingled with investment funds from the IAG Bridge Loan Investors and
17 Investor Y (below), were used to repay other investors, and were used by Heady for personal
18 expenses including, but not limited to, transferring funds to Respondent Spouse, airplane rentals, and
19 paying a judgment that had been entered against Heady and Respondent Spouse.

20 52. Heady, on behalf of IAG, offered and sold to at least one other investor eleven
21 investments concerning real property, construction loans, and "green" investments ("Investor Y").

22 53. The investment documents provided to Investor Y were titled "Purchase Contract,"
23 with the signatory as "Jeffrey Heady, President" of "Investment Acquisitions Group LLC."
24 Depending on the investment, the Purchase Contracts issued by IAG to Investor Y stated that IAG
25 would transfer a 1% ownership interest in various entities ("IAG St. Louis Medical Gardens," "IAG
26 3," "IAG St. Louis 4, LLC," "IAG Indianapolis, LLC," "IAG Prescott, LLC," "Williams Investment,

1 LLC," "IAG Prescott 2A," "IAG Flagstaff," "IAG Sunnyside Energy," "IAG Commons") to Investor
2 Y in return for the amount of the investment, that Investor Y would have an ownership interest in the
3 respective entities for the duration of the investment, and at maturity, IAG would purchase the
4 ownership interest back from Investor Y for the invested amount, plus an additional percentage in
5 profit. The investment documents also provided for monthly interest payments to Investor Y, and
6 the investments ranged in duration from three months to two years.

7 54. In 2009, Investor Y was initially offered and sold an ownership interest in "Williams
8 Investment, LLC," which Heady claimed owned a motel that was to be sold in Williams, Arizona,
9 located at 533 W. Route 66. Heady advised Investor Y that, in addition to the interest payments, his
10 investment would include a partial ownership in the "motel."

11 55. The "motel" at 533 W. Route 66 in Williams, Arizona, is known as the Highlander
12 Motel, and was not owned by "Williams Investment, LLC" or Heady.

13 56. Investor Y made several subsequent investments with IAG in which he was told that
14 his investment funds would be used for construction loans on commercial properties located in
15 Arizona and Indiana. One such investment was for a construction loan for property described as
16 "Travel Lodge Extended Stay in Indianapolis, IN" – the same property that was purportedly the
17 subject property for some IAG Bridge Loan Investments.

18 57. During the relevant period, the entities in which Investor Y was pledged an ownership
19 interest, "IAG St. Louis Medical Gardens," "IAG 3," "IAG St. Louis 4, LLC," "IAG Indianapolis,
20 LLC," "IAG Prescott, LLC," "Williams Investment, LLC," "IAG Prescott 2A," "IAG Flagstaff,"
21 "IAG Sunnyside Energy," and "IAG Commons," never existed as valid legal entities.

22 58. Investor Y never had any active role in the entities set forth in Paragraph 53.

23 59. Investor Y's investment funds were not used for real property, construction loans, or
24 "green" investments; but instead were comingled with investment funds from the IAG Bridge Loan
25 Investors, and were used to repay other investors, and were also used by Heady for personal expenses
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including, but not limited to, transferring over \$125,000 in investor funds to Respondent Spouse, airplane rentals, and paying a judgment that had been entered against Heady and Respondent Spouse.

60. Although Investor Y's early investments were repaid by IAG, they were repaid using other investors' investment funds.

61. Of the total amount invested by IAG Bridge Loan Investors, Investor X, and Investor Y, \$3,147,214.50 was raised, in various investments made with IAG, \$2,041,874.65 was offset. The remaining principal amount owed is \$1,105,339.85.

II.

Conclusions of Law

1. The Commission has jurisdiction over this matter pursuant to Article XV of the Arizona Constitution and the Securities Act.

2. Respondents Heady and IAG violated A.R.S. § 44-1841 by offering or selling securities in the form of notes and/or investment contracts, within or from Arizona. The said securities were not registered pursuant to Articles 6 or 7 of the Securities Act.

3. Respondents Heady and IAG violated A.R.S. § 44-1842 by offering or selling securities within or from Arizona while not registered as dealers or salesmen pursuant to Article - 9 of the Securities Act.

4. Respondents Heady and IAG violated A.R.S. § 44-1991 by (i) employing a device, scheme, or artifice to defraud; (ii) making untrue statements of material fact or omitted to state material facts that were necessary in order to make the statements made not misleading in light of the circumstances under which they were made; or (iii) engaging in transactions, practices, or courses of business that operated or would operate as a fraud or deceit upon offerees and investors. Respondents' conduct includes, but is not limited to, the following:

a) Falsely representing that the IAG Bridge Loan Investments were safe, backed by the U.S. government, with a guaranteed return;

b) Falsely representing that the IAG Bridge Loan Investments were "tax-free;"

1 c) Providing IAG Bridge Loan Investors with an ownership interest in "IAG
2 Indianapolis, LLC" and/or "IAG 3" in return for their investments, when they never existed as valid
3 legal entities;

4 d) Providing Investor X with an ownership interest in "Camelback Investment #150
5 LLC" in return for Investor X's 2008 investment, when "Camelback Investment #150 LLC" never
6 existed as a valid legal entity;

7 e) Falsely representing to Investor X that "Camelback Investment #150 LLC"
8 owned the office suite and that Investor X had ownership rights in the office suite as a result of Investor
9 X's 2008 investment;

10 f) Failing to use Investor X's 2011/2012 Investment funds to purchase commercial
11 properties and instead comingled and used Investor X's 2011/2012 Investment funds to repay other
12 investors, divert funds to Respondent Spouse, and/or for personal use by Heady;

13 g) Providing Investor Y with an ownership interest in "IAG St. Louis Medical
14 Gardens," "IAG 3," "IAG St. Louis 4, LLC," "IAG Indianapolis, LLC," "IAG Prescott, LLC,"
15 "Williams Investment, LLC," "IAG Prescott 2A," "IAG Flagstaff," "IAG Sunnyside Energy," and "IAG
16 Commons" in return for various investments, when they never existed as valid legal entities;

17 h) Falsely representing to Investor Y that "Williams Investment, LLC" owned a
18 property known as the Highlander Motel, and that Investor Y investment would include partial
19 ownership in this property, when "Williams Investment, LLC" never owned the property; and/or

20 i) Failing to use IAG Bridge Loan Investor funds for bridge loans for U.S.
21 government leased properties, and failing to use Investor Y funds for their promoted purposes, and
22 instead comingled and used these investor funds to repay other investors, to pay commissions to GM,
23 divert funds to Respondent Spouse, and/or for personal use by Heady.

24 5. Respondents Heady and IAG's conduct is grounds for a cease and desist order pursuant
25 to A.R.S. § 44-2032.
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6. Respondents Heady and IAG's conduct is grounds for an order of restitution pursuant to A.R.S. § 44-2032.

7. Respondents Heady and IAG's conduct is grounds for administrative penalties pursuant to A.R.S. § 44-2036.

III. ORDER

THEREFORE, on the basis of the Findings of Fact and Conclusions of Law, the Commission finds that the following relief is appropriate, in the public interest, and necessary for the protection of investors:

IT IS ORDERED, pursuant to A.R.S. § 44-2032, that Respondents, and any of Respondents' agents, employees, successors and assigns, permanently cease and desist from violating the Securities Act.

IT IS FURTHER ORDERED, pursuant to A.R.S. § 44-2032, that Respondents shall jointly and severally pay restitution to the Commission in the principal amount of \$1,105,339.85, plus interest from the date of investment until paid in full, subject to legal setoffs pursuant to A.A.C. R14-308, as shown in the attached *Exhibit A* (the *Exhibit A*'s total net principal owed takes into account the \$2,041,874.65 principal amount already paid back to investors). Payment is due in full on the date of this Order. Payment shall be made to the "State of Arizona" to be placed in an interest-bearing account controlled by the Commission.

IT IS FURTHER ORDERED that the restitution ordered in the preceding paragraph will accrue interest at the rate of the lesser of (i) ten percent per annum or (ii) at a rate per annum that is equal to one per cent plus the prime rate as published by the board of governors of the federal reserve system in statistical release H.15 or any publication that may supersede it on the date that the judgment is entered.

1 The Commission shall disburse the funds on a pro-rata basis to investors shown on the records
2 of the Commission. Any restitution funds that the Commission cannot disburse because an investor
3 refuses to accept such payment, or any restitution funds that cannot be disbursed to an investor
4 because the investor is deceased and the Commission cannot reasonably identify and locate the
5 deceased investor's spouse or natural children surviving at the time of the distribution, shall be
6 disbursed on a pro-rata basis to the remaining investors shown on the records of the Commission.
7 Any funds that the Commission determines it is unable to or cannot feasibly disburse shall be
8 transferred to the general fund of the state of Arizona.

9 IT IS FURTHER ORDERED, pursuant to A.R.S. §§ 44-2036, that Respondents shall jointly
10 and severally pay an administrative penalty in the amount of \$75,000.00.

11 Payment is due in full on the date of this Order. Payment shall be made to the "State of
12 Arizona." Any amount outstanding shall accrue interest as allowed by law.

13 IT IS FURTHER ORDERED that the administrative penalty ordered in the preceding
14 paragraph will accrue interest at the rate of the lesser of (i) ten percent per annum or (ii) at a rate per
15 annum that is equal to one per cent plus the prime rate as published by the board of governors of the
16 federal reserve system in statistical release H.15 or any publication that may supersede it on the date
17 that the judgment is entered.

18 IT IS FURTHER ORDERED that the payments received by the state of Arizona will first be
19 applied to the restitution obligation. Upon payment in full of the restitution obligation, payments will
20 be applied to the penalty obligation.

21 IT IS FURTHER ORDERED that, pursuant to A.R.S. § 44-1974, upon application the
22 Commission may grant a rehearing of this Order. The application must be received by the
23 Commission at its offices within twenty calendar days after entry of this Order. Unless otherwise
24 ordered, filing an application for rehearing does not stay this Order. If the Commission does not
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1 grant a rehearing within twenty calendar days after filing the application, the application is considered
2 to be denied. No additional notice will be given of such denial.

3 IT IS FURTHER ORDERED, that if Respondents fail to comply with this order, the
4 Commission may bring further legal proceedings against Respondents, including application to the
5 superior court for an order of contempt.

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IT IS FURTHER ORDERED that this Order shall become effective immediately.

BY ORDER OF THE ARIZONA CORPORATION COMMISSION

CHAIRMAN

COMMISSIONER

COMMISSIONER

COMMISSIONER

COMMISSIONER

IN WITNESS WHEREOF, I, JODI JERICH, Executive
Director of the Arizona Corporation Commission, have
hereunto set my hand and caused the official seal of the
Commission to be affixed at the Capitol, in the City of
Phoenix, this _____ day of _____, 2015.

JODI JERICH
EXECUTIVE DIRECTOR

DISSENT

DISSENT

(MES)

Exhibit A

Investor	Investment Date	Investment Amount	Return	Net Principal Owed at Order Date
1	6/15/11	30,000.00	3,664.86	26,335.14
2	3/15/12	180,000.00	37,555.41	142,444.59
	9/4/12	85,000.00		85,000.00
	9/4/12	35,000.00		35,000.00
	11/20/12	30,000.00		30,000.00
	5/28/13	3,000.00		3,000.00
3	2/15/12	12,000.00	3,520.00	8,480.00
4	4/6/12	50,000.00	13,888.75	36,111.25
5	10/20/11	50,000.00	38,841.25	11,158.75
	11/3/11	50,000.00		50,000.00
	5/1/12	50,000.00		50,000.00
	11/27/12	30,000.00		30,000.00
6	11/8/12	50,000.00	6,038.35	43,961.65
7	11/7/11	40,000.00	11,808.60	28,191.40
	5/2/12	20,000.00		20,000.00
8	11/26/12	10,000.00	1,800.01	8,199.99
9	9/3/10	50,000.00	46,524.57	3,475.43
	5/8/12	25,000.00		25,000.00
10	3/31/13	20,000.00	16,483.28	3,516.72
	4/2/13	6,000.00		6,000.00
11	7/18/11	107,924.00	3,466.41	104,457.59
	11/23/12	15,000.00		15,000.00
12	9/6/11	25,000.00	24,080.08	919.92
13	9/6/11	5,000.00	3,355.00	1,645.00
	1/30/12	5,000.00		5,000.00
	1/30/12	8,000.00		8,000.00
	5/21/12	2,000.00		2,000.00
	5/21/12	6,000.00		6,000.00
	6/23/12	4,000.00		4,000.00
	6/22/13	5,000.00		5,000.00
	8/23/13	50,000.00		50,000.00
	11/12/13	25,000.00		25,000.00
	11/12/13	7,000.00		7,000.00
	11/12/13	5,000.00		5,000.00
	1/8/14	6,000.00		6,000.00
	6/24/08	5,000.00		5,000.00
14	6/7/11	2,000.00	167.92	1,832.08
	2/12/12	2,000.00		2,000.00
	2/15/12	10,000.00		10,000.00
15	5/10/12	150,000.00	108,873.57	41,126.43
	12/14/12	70,000.00		70,000.00
	12/14/12	69,000.00		69,000.00
	1/31/13	21,000.00		21,000.00
	4/27/12	9,000.00		9,000.00
	Offset		14,516.09	
Totals		1,439,924.00	320,068.06	1,105,339.85

1 SERVICE LIST FOR INVESTMENT ACQUISITIONS GROUP, LLC, JEFFREY HEADY AND
2 AMY HEADY

3 **Jeffrey Heady**

4 ASPC-Eyman

5 4374 East Butte Avenue

6 Florence, AZ 85132-3500

7 **Amy Heady**

8 12514 W. Redfield Rd.

9 El Mirage, AZ 85335

10 **Investment Acquisitions Group, LLC**

11 Agent Name: Glenn Allen

12 Allen & TUAC, PLLC

13 3300 N. Central Ave. # 650

14 Phoenix, AZ 85012

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BEFORE THE ARIZONA CORPORATION COMMISSION

COMMISSIONERS

SUSAN BITTER SMITH, Chairman
BOB STUMP
BOB BURNS
DOUG LITTLE
TOM FORESE

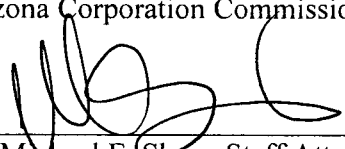
In the matter of:)
)
INVESTMENT ACQUISITIONS GROUP LLC,)
an Arizona limited liability company;)
)
JEFFREY HEADY and AMY HEADY,)
husband and wife,)
)
)
Respondents.)

DOCKET NO. S-20917A-14-0340

**NOTICE OF FILING OF PROPOSED
OPEN MEETING AGENDA ITEM**

Pursuant to A.A.C. R14-4-303, you are hereby notified that the attached: Order to Cease and
Desist, Order for Restitution, Order for Administrative Penalties, and Order for Other Affirmative
Action, Re: Jeffrey Heady was filed with the Arizona Corporation Commission's Docket Control.

Dated: 11/3/15

By: 
Michael E. Shaw, Staff Attorney

Decision No. _____

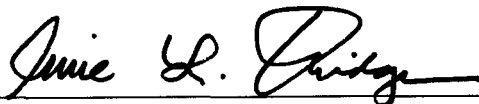
I hereby certify that I have this day served the foregoing document on all parties of record in this proceeding by mailing a copy thereof, properly addressed with first class postage prepaid to:

Jeffrey Heady
ASPC-Eyman
SMU #1
ADC# 304-817
P.O. Box 4000
Florence, AZ 85132
Respondent

Amy Heady
12514 W. Redfield Rd.
El Mirage, AZ 85335
Respondent

Investment Acquisitions Group, LLC
Agent Name: Glenn Allen
Allen & TUAC, PLLC
3300 N. Central Ave. #650
Phoenix, AZ 85012
Respondent

Dated: 11/3/15

By: 
Emie R. Bridges, Executive Assistant